

Michael Powell, FCC Chairman

Dear Mr. Chairman,

There is a vast group of Americans who have been plundered by the fraud on Wall Street and within corporations. Many of them have lost their jobs, their retirements, investments, have had to file bankruptcy, losing marriages, assets, etc and living under financial stresses that none of you are probably living under. Hardly a day goes by that we do not hear of yet another industry closing down in the United States, moving jobs to Mexico or China, and leaving Americans holding the tab and no job to pay for that tab. Almost every day we are reminded that fraud has been allowed to run rampant through this nation, and many suspect that it still is running rampant, only quieter to avoid detection.

In a very real way, American citizens have been hammered with impunity by Wall Street, their major clients, corporate fraud and have grown very angry when Washington, DC either metes out miniscule fines or passes on levying justice upon wrongdoers. Such actions are not justice, they are an insult to the many Americans who have directly and with malicious aforethought been harmed by what has been done.

In in all due respect, when impunity is not met with stiff justice it sends a signal to wrongdoers that Washington, DC lacks the will to enforce the laws on the wealthy and the elite. It also sends a signal that impunity is OK and will be met with light sentences or no sentence at all. It also sends a signal that conducting unethical, immoral or illegal acts to disenfranchise shareholders and investors in companies is quite all right with Washington, DC, notwithstanding that it is having huge public policy implications for the future years to come.

Mr. Chairman, you know Global Crossing Shareholders all are aware that frauds have been committed for the purpose of transfer of assets from the shareholders to Singapore and a few individuals. That the United States would be the accomplice with a trading partner and sovereign nation such as Singapore in such a fraudulent deal against the vulnerable and helpless by those individuals who act above the law will certainly send a bad signal to the financial market. CFIUS is defending the deal as promoting the "Fair Trade Pact" with Singapore which will create jobs. It is ridiculous to give away billions of dollars, compromise nation security, to create a few Board Jobs to oversee the National Security at the expense of losing thousands of jobs. We have already seen exodus of Global Crossing jobs to Canada and this trend should continue with its new ownership. Is this how CFIUS do the Arithmetic, like Global Crossing's CEO, who said he would not do the Arithmetic openly?

FCC, please REJECT THIS TREASONOUS SALE OF GLOBAL CROSSING TO STT.

Sincerely,

Tony Lau

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